

1 BILL NO. R-88-07-04

2 DECLARATORY RESOLUTION NO. R-37-88

3 A DECLARATORY RESOLUTION
4 designating an "Economic
5 Revitalization Area" under
6 I.C. 6-1.1-12.1 for property
7 commonly known as 2703
8 Corrinado Court, Fort Wayne,
9 Indiana 46808 (DHK
10 Enterprises Limited)

11 WHEREAS, Petitioner has duly filed its petition dated
12 June 22, 1988, to have the following described property
13 designated and declared an "Economic Revitalization Area"
14 under Division 6, Article II, Chapter 2 of the Municipal Code
15 of the City of Fort Wayne, Indiana, of 1974, as amended, and
16 I.C. 6-1.1-12.1, to wit:

17 Lot Number 22 in Centennial Industrial Park,
18 Section V, an Addition to the City of Fort
19 Wayne, according to the plat thereof, recorded
20 in Plat Record 47, pages 70-73, in the Office of
21 the Recorder of Allen County, Indiana.

22 said property more commonly known as 2703 Corrinado Court,
23 Fort Wayne, Indiana 46808.

24 WHEREAS, it appears that said petition should be
25 processed to final determination in accordance with the
26 provisions of said Division 6.

27 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
28 THE CITY OF FORT WAYNE, INDIANA:

29 SECTION 1. That, subject to the requirements of
30 Section 6, below, the property hereinabove described is hereby
31 designated and declared an "Economic Revitalization Area"
32 under I.C. 6-1.1-12.1. Said designation shall begin upon the
effective date of the Confirming Resolution referred to in
Section 6 of this Resolution and shall continue for one (1)
year thereafter. Said designation shall terminate at the end
of that one-year period.

SECTION 2. That upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen
County Assessor;

(b) Said Resolution shall be referred to the Committee

Department of Economic Development Requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";

(c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;

(d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for the new manufacturing equipment.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site

would be \$10.0696/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).

(c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).

(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$10.0696/\$100.

(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$10.0696/\$100 (the change would be negligible).

SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

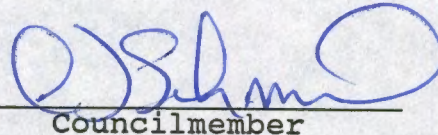
SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.

SECTION 8. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result

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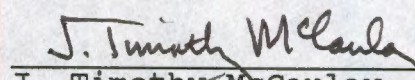
from the project and are sufficient to justify the applicable deductions.

SECTION 9. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

FOX RIVER BOND
25% COTTON

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
TOTAL VOTES	_____	_____	_____	<u>2</u>
BRADBURY	_____	_____	_____	<u>1</u>
BURNS	<u>✓</u>	_____	_____	_____
GIAQUINTA	_____	_____	_____	<u>1</u>
HENRY	<u>✓</u>	_____	_____	_____
LONG	<u>✓</u>	_____	_____	_____
REDD	<u>✓</u>	_____	_____	_____
SCHMIDT	<u>✓</u>	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____

DATED: 7-12-88

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. R-37-88

on the 12th day of July, 1988

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL Thomas E. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th day of July, 1988, at the hour of 11:00 o'clock AM, E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 14th day of July, 1988, at the hour of 2:55 o'clock P.M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: DHK Enterprises Limited

Site Location: 2703 Corrinado Court
Fort Wayne, Indiana 46808

Councilmanic District: 3rd Existing Zoning: M-2

Nature of Business: Electronic Engineering and assembly, etc.

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u>X</u>
Urban Enterprise Zone	<u> </u>	<u>X</u>
Redevelopment Area	<u>X</u>	<u> </u>
Platted Industrial Park	<u>X</u>	<u> </u>
Flood Plain	<u> </u>	<u>X</u>

Description of Project:

To construct an 8,000 square foot building that will include light
manufacturing and office space.

Type of Tax Abatement: Real Property XX Manufacturing Equipment X

Estimated Project Cost: \$ 276,000 Permanent Jobs Created: 10

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes No
- 2.) Designation should be limited to a term of one year(s).
- 3.) The period of deduction should be limited to 10 year(s).

Comments:

Personal Property deduction: 5 year max.
Real Estate deduction: 10 year max.

Staff H. William Raster
Date 7/6/88

Director Mark D. Beckman
Date 7/6/88



STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

STATE BOARD OF TAX COMMISSIONERS

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body	County
City of Fort Wayne	Allen
Name of Taxpayer	
DHK Enterprises Limited, an Indiana Limited Partnership	
Address of Taxpayer (Street, city, county)	ZIP Code
3702 N. Wells Street	46808

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above	Taxing District
2703 Corrinado Court	Fort Wayne, Washington Township
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:	
1. Real property: construction of 8,000 sq. ft. light manufacturing and office building at cost of \$226,000.	
2. Manufacturing equipment: purchase of solder machinery, bus bars, computer equipment and test equipment at cost of \$50,000.	
(Attach additional sheets if needed)	Estimated Starting Date
	August 1, 1988
	Estimate Completion Date
	November 1, 1988

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
24	\$300,000	24	\$300,000	10	\$150,000

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values	N/A	N/A	N/A	N/A
Plus estimated values of proposed project	\$226,000	?	\$50,000	?
Less: Values of any property being replaced	0	0	0	0
Net estimated values upon completion of project	\$226,000	?	\$50,000	?

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative
	Dale N Krauskopf
Title	Date of Signature
General Partner	6/22/88
	Telephone Number
	(219) 484-6414

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.	\$ 10.0696
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10.0696
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.0696

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed one calander years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☒ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☒ Yes ☐ No
 - 3) No limitations on type of deduction (check if no limitations) ☒ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

7-12-88

Dandra E. Kennedy

City Clerk

* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

<u> </u>	Real Estate Improvements
<u> </u>	Personal Property (New Manufacturing Equipment)
<u> X </u>	Both Real Estate Improvements & Personal Property

A. GENERAL INFORMATION

Applicant's Name: DHK ENTERPRISES LIMITED, AN INDIANA LIMITED PARTNERSHIP

Address of Applicant's Principal Place of Business:

3702 N. Wells Street

Fort Wayne, IN 46808

Phone Number of Applicant: (219) 484-6414

Street Address of Property Seeking Designation:

2703 Corrinado Court, Centennial Industrial Park

Fort Wayne, IN 46808

S.I.C. Code of Substantial User of Property: 3679

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u> X </u>	<u> </u>
Is the project site within the flood plain?	<u> </u>	<u> X </u>
Is the project site within the rivergreenway area?	<u> </u>	<u> X </u>
Is the project site within a Redevelopment Area?	<u> X </u>	<u> </u>
Is the project site within a platted industrial park?	<u> X </u>	<u> </u>
Is the project site within the designated downtown area?	<u> </u>	<u> X </u>
Is the project site within the Urban Enterprise Zone?	<u> </u>	<u> X </u>

Will the project have ready access to City Water? X

Will the project have ready access to City Sewer? X

Is any adverse environmental impact anticipated by reason of operation of the proposed project? X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M2

What zoning classification does the project require? M2

What is the nature of the business to be conducted at the project site?
Electronic engineering and assembly; microprocessor controlled design
and interface; printed circuit board layout and assembly; proto-type
assembly, cable harness and interconnection assembly

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?
None

What is the condition of structure(s) listed above? N/A

Current assessed value of Real Estate:

Land \$4,600.00

Improvements 0.00

Total \$4,600.00

What was amount of Total Property Taxes owed during the immediate past year? \$380.04 for year 1988.

Give a brief description of the proposed improvements to be made to the real estate.

Construction of an 8,000 square foot building that will include light
manufacturing and office space.

Cost of Improvements: \$ 226,000.00

Development Time Frame:

When will physical aspects of improvements begin? August 1, 1988

When is completion expected? November 1, 1988

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: \$25,860.00

What was amount of Personal Property Taxes owed during the immediate past year? for year 1986.

Give a brief description of new manufacturing equipment to be installed at the project site.

New wave solder machinery, new electrical bus bars, new computer
equipment and test equipment

Cost of New Manufacturing Equipment? \$ 50,000.00

Development Time Frame:

When will installation begin of new manufacturing equipment? As soon as possible after completion of building.

When is installation expected to be completed? November 1, 1988

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 24 full-time and 1 part-time

How many permanent jobs will be created as a result of this project?
10

Anticipated time frame for reaching employment level stated above?
one year

Current annual payroll: \$300,000.00

New additional annual payroll: \$150,000.00

What is the nature of the new jobs to be created?

Production - 4 persons; electrical technicians, mechanical engineering positions, assembly positions, and accounting personnel positions

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

Property has been designated an urban renewal area by Fort Wayne Redevelopment Commission which has made this determination, based on economic and employment considerations in the City of Fort Wayne.

In what Township is project site located? Washington

In what Taxing District is project site located? City of Fort Wayne

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Dale Krauskopf, 3702 North Wells Street, Fort Wayne, Indiana, 46808

Phone number of contact person (219) 484-6414

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

DHK ENTERPRISES

Dale Krauskopf
Signature of Applicant

6-22-88
Date

BY: Dale Krauskopf, General Partner

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

EXHIBIT "A"

Lot Number 22 in Centennial Industrial Park, Section V,
an Addition to the City of Fort Wayne, according to the
plat thereof, recorded in Plat Record 47, pages 70-73,
in the Office of the Recorder of Allen County, Indiana.

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

③ 88-07-04

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE Application of DHK Enterprises Limited for tax

abatement for the construction of an 8,000 sq. ft. building that

will include light manufacturing and office space. This facility

will be located within Centennial Industrial Park.

EFFECT OF PASSAGE Allows the tax abatement and the construction of

an 8,000 sq. ft. building.

EFFECT OF NON-PASSAGE Opposite of above

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$276,000

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-88-07-04

REPORT OF THE COMMITTEE ON FINANCE

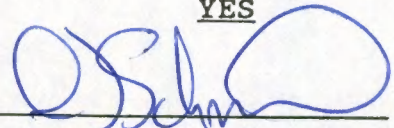
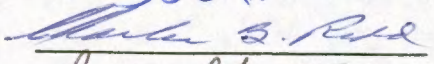
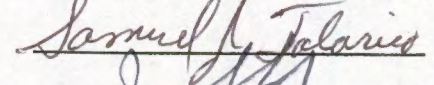
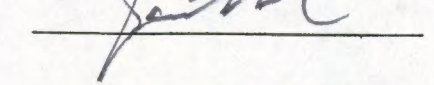
WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an
Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 2703 Corrinado Court, Fort
Wayne, Indiana 46808 (DHK Enterprises Limited)

HAVE HAD SAID (~~ORDINANCE~~) ^{Resolution} (~~RESOLUTION~~) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

YES

NO

DONALD J. SCHMIDT
CHAIRMAN

CHARLES B. REDD
VICE CHAIRMAN

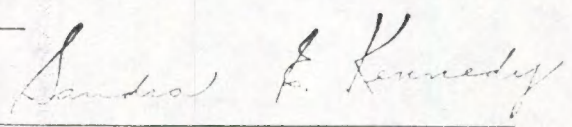
SAMUEL J. TALARICO

JAMES S. STIER

JANET G. BRADBURY

CONCURRED IN

7-12-88


Sandra E. Kennedy
City Clerk